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RECENT DECISIONS

AGENCY—AUTHORITY TO COLLECT INTEREST MAY IMPLY AUTHORITY TO COLLECT PRINCIPAL.—An agent of the holder of a note, not having possession of the note or the mortgage which secured it, assumed to collect both principal and interest as agent of the holder. The loan had been negotiated through the agent, and all dealings were through him. The note contained an option to the maker to pay part or all of the principal on any interest paying date, and before maturity the full amount of principal and interest was paid to the agent. At maturity, the holder, having received only the interest on the note, sues to foreclose the mortgage. *Held*, the payments to the agent were valid. *Kile v. Zimmerman* (Neb.), 181 N. W. 383.

The general rule is that an agent with authority to collect the interest on a debt, and not in possession of the note or securities, has no implied authority to collect the principal. *Brewster v. Carnes*, 103 N. Y. 556, 9 N. E. 323; *Richards v. Waller*, 49 Neb. 639, 68 N. W. 1053. It is also generally held that an agent with authority to make loans and to take notes or mortgages in settlement will not be presumed to have authority to make collections on such notes or securities if they are not left in his possession by the principal. *Trowbridge v. Ross*, 105 Mich. 598, 63 N. W. 534; *Frank v. Tuozzo*, 50 N. Y. Supp. 71. The fact that the agent is not in possession of the notes or securities is not, however, conclusive that he has no authority to collect the same, but is a matter of evidence. *Phoenix Ins. Co. v. Walter*, 51 Neb. 182, 70 N. W. 938; *Springfield Sav. Bank v. Kjaer*, 82 Minn. 180, 84 N. W. 752. And the weight to be given to the possession, or lack of possession, of the instruments, depends upon the facts of each particular case. *Security Co. v. Richardson*, 33 Fed. 16. And where the authority of the agent to collect can be shown from other facts, the fact that the agent is not in possession of the notes or securities may be disregarded. *Doyle v. Corey*, 170 Mass. 337, 49 N. E. 651.

CONSTITUTIONAL LAW—LANDLORD AND TENANT—REGULATION OF RENTS.—Plaintiff brought this proceeding to recover possession of certain leaseholds owned by plaintiff and tenanted by defendant. Plaintiff gave notice to defendant that he should require possession in accordance with the terms of the lease. Defendant declined to surrender and relied upon Act of October 22, 1919, which plaintiff attacked as unconstitutional. *Held*, judgment for defendant. *Block v. Hirsh*, 254 U. S.—(decided April 18, 1921).

This decision of the Supreme Court upholds the constitutionality of the act passed by Congress providing for the regulation of rents in the District of Columbia. Mr. Justice McKenna delivered a dissenting opinion in which the Chief Justice, Mr. Justice Van Devanter and Mr. Justice McReynolds concurred. A complete discussion of the Rents Act will be found in an article by Mr. Henry H. Glassie, "The Regulation of Rents", 7 VA. LAW REV. 30 (October, 1920).